



City of Rochester
Division of Real Estate
Rochester Auction Sale Program
Request for Qualifications (RFQ)
Complete and Return by:
4:00 p.m. October 15, 2012

The City of Rochester is seeking responses from qualified developers for the purchase and rehabilitation of surplus, tax-foreclosed real estate. Vacant single family, two-family, three-family and four-family homes as well as mixed-use structures will be sold to selected, experienced developers who agree to invest in and be solely responsible for the rehabilitation of the properties. All structures are sold in as-is condition. Eligible purchasers will be selected by the City based on the strength of their qualifications. To participate in this Auction Sale Program, a purchaser must demonstrate:

- * access to sufficient capital to fund the purchase and simultaneous repair of a group of properties, along with associated holding costs. Maximum purchase is a fixed number, set at 3 structures for this program.
- * applicant must not own any other property in the City of Rochester with uncorrected code violations, unpaid tickets or fines at the time of RFQ submission, otherwise you will not be approved to bid as no subsequent reviews will take place.
- * applicant or any member of your team or immediate family must not have lost any property to the City via an In-Rem Tax Foreclosure within the past five years or had a purchase contract cancelled for non-performance within the past three years.

The applicant should also include the following information which would enhance the strength of their qualification submission:

- * demonstrate the presence of local management for the construction period, marketing period and, if applicable, rental period.
- * ability to carry out simultaneous repairs on a group of structures within a nine-month time frame. Applicants must correct all code violations and bring the homes into code compliance within nine months.
- * ability to successfully manage or sell the completed homes. This program has no established rent levels or income limits for tenants of completed homes. (The City may give preference toward proposals that include a plan for marketing the rehabilitated properties to owner-occupants, although sale to owner occupants is not a necessary component of the sale.
- * previous experience in residential real estate development, including home improvement construction, rehabilitation, management, marketing and sales;

If the applicant owns other real estate in the City, the property taxes levied against each property must be paid in full for all prior and current tax years. Applicants will be disqualified if they have lost property through foreclosure by the City of Rochester within the past 5 years.

In order to qualify, investors should demonstrate that they have the experience and financial ability to renovate properties in a nine month period. Applicants must indicate how many residential structures they intend to purchase and provide evidence that they have access to sufficient capital to cover the acquisition, rehabilitation and holding costs for that number of units. Investors may decide to purchase less than their original intent, but in no circumstance will an investor be permitted to purchase more than they have been pre-qualified for.

Once all RFQ submissions have been reviewed, candidates will be notified in writing as to whether or not they have been approved to participate in the Auction Sale and, if approved, the maximum number of structures they may purchase.

Property showing will begin after selection of investors through the RFQ process. The sale format will be by live auction whereby each investor bids for the specific properties they wish to purchase. Winning bidder will be determined by the highest bid for each property on the day of the auction; some properties may require a development proposal to be submitted by the highest bidder. Those properties will be indicated as such.

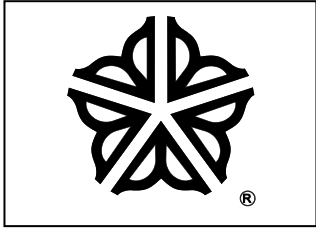
The deeds to the properties will be conveyed upon issuance of the Certificates of Occupancy.

Responses to the RFQ should be submitted no later than 4:00 p.m. October 15th, 2012 to:

City of Rochester
Division of Real Estate
30 Church Street, Room 0125-B
Rochester, NY 14614

For questions regarding this program, inquiries may be directed to our information line at (585) 428-6951 and at www.cityofrochester.gov/realestate/

NOTE: All documents submitted must be on 8" x 11" or 8" x 14" size paper and once submitted become the property of the City of Rochester.



PURCHASER INFORMATION

PLEASE ANSWER ALL QUESTIONS COMPLETELY. IF THE ANSWER IS NONE, WRITE NONE. DO NOT LEAVE A BLANK SPACE. IF THE QUESTION DOES NOT APPLY, THEN WRITE NA IN THE SPACE PROVIDED. USE ADDITIONAL SPACE ON BACK IF NECESSARY. IF PURCHASING AS A CORPORATION, LLC, JOINT VENTURE, PARTNERSHIP, TRUST OR JOINT OWNER THESE QUESTIONS EXTEND TO ALL MEMBERS OF PURCHASING ENTITY.

1. **FULL NAME:** _____ (Individual, Corporate or Assumed)
(PRINT NAME)

2. **BUSINESS/HOME ADDRESS:** _____
CITY/STATE _____ **ZIP CODE:** _____
P.O. BOX (IF ANY, HOME ADDRESS STILL REQUIRED) _____

3. **TELEPHONE:** _____ **CELL PHONE #(S)** _____

4. **E-MAIL ADDRESS:** _____

5. The applicant is a/an: _____
(Individual/Joint Owner/Partnership/Joint Venture/LLC/Corporation/Trust etc)

A. If applicant is a Joint Owner, state name(s) and address(es) of all owner(s):

B. If applicant is a Partnership, state name and residential address of both general and limited partners:

C. If applicant an LLC, state the following:

Any/all other members, addresses and titles:

Place of Business: _____

D. If applicant is a Corporation, state the following:

Corporation is incorporated in the State of: _____

President of Corporation: _____

Treasurer of Corporation: _____

All officers and titles as well as their addresses: _____

Place of Business: _____

E. If applicant is a Joint Venture, state names / business addresses of each person, firm or company that is a party:

- (1) A copy of the joint venture agreement is on file at: _____
and will be delivered upon request to the City of Rochester.

6. Are you purchasing as a tax-exempt organization? _____

7. Address of all real property owned in the City of Rochester:

8. Address of all real property purchased at City of Rochester real estate auctions:

9. Within the past five years, has the City of Rochester taken title to any property owned by you or any member of your team via In-Rem Tax Foreclosure proceedings? If the answer is Yes, list address of any properties taken:

10. FINANCING - SOURCE OF FUNDS (If you intend to purchase vacant land only, please skip Part 10.)

You are required to demonstrate access to sufficient capital to rehabilitate the number of units indicated below.
(Investors may ultimately decide to purchase less than their original intent, but not more.
However, under no circumstance will an investor be approved to purchase more than 3 properties.)

1) Indicate total number of properties to be purchased: _____

2) Multiply # of properties by \$ 10,000 \$ _____

3) You must provide evidence that you have access to the dollar amount specified in #2.
Acceptable verification of financing are: bank statements, credit statement, lender confirmation of funds,
asset allocation statements prepared by a CPA. **A lenders letter of interest is not acceptable evidence
of financial qualification.**

Total amount of financing must be greater than or equal to the proposed expenditure set forth in #2 above.

1. Personal Funds (**you must provide verification, i.e. bank statements, etc.**) \$ _____

2. Bank Financing (**Letter of Interest from bank must be included if bank
financing is required.**) _____

***TOTAL** \$ _____

- **Total amount of financing must be greater than or equal to the estimated costs of renovation for the proposed amount
of properties to be purchased.**

I swear under penalties of perjury that I have answered the questions asked on this application completely and accurately. I
understand that failure to complete the questions completely and accurately could result in my forfeiture of the property in
question and the loss of my deposit.

DATE _____ SIGNATURE(S) _____

Note: This application must bear the written signature of the applicant. If the applicant is an individual doing business under a name other than his/her legal name, the application must state so, giving the address of the individual. If the applicant is a joint owner, the application must state the name(s) and address(es) of the joint owner(s). If the applicant is a partnership, a partner designated as such must sign the application. If the applicant is a corporation, LLC, trust, or joint venture the application must be signed by a duly authorized officer or agent of such corporation, LLC, trust or joint venture and contain written evidence of the authority to bind the entity.

Attestation

_____ Being duly sworn deposes and says that he/she is the
_____ of _____ and that all answers to the foregoing questions and all statements
contained herein are true and correct.

Subscribed and sworn before me this _____ day of _____, 20__.

Notary Public: _____

My Commission Expires: _____



City of Rochester

Division of Real Estate

Rochester Auction Sale Program - Submission of Qualifications

Submission Deadline: 4:00 p.m. October 15, 2012

NAME OF PURCHASER(s) / FIRM _____

The applicant is a/an: _____

(Individual/Joint Owner/Partnership/Joint Venture/LLC/Corporation/Trust etc)

A. Team Members Attach supplemental description and resumés. Please describe each member's role in the process and relationship to the buyer.

B. Experience - Attach a description of previous experience in rehabilitation of existing structures. Include references and photographs if possible. Use the following categories as a framework for your description.

<u>ADDRESS</u>	<u>SCOPE OF PROJECT</u>	<u>COST OF PROJECT</u>	<u>REFERENCE & TELEPHONE #</u>
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C. PROPOSED DISPOSITION PLAN - State your intentions regarding future disposition of the properties to be purchased:

* Will you retain ownership as rental property, or will the properties be marketed for sale after rehabilitation? _____

* If sold, what if any efforts will be made to attract purchasers who will be owner occupants?

* If rented, describe plans for property management.

D. NUMBER OF PROPERTIES TO BE PURCHASED/FINANCIAL PLAN - State the number of structures you intend to purchase through this program in line D (1) below. The minimum number of structures to be purchased is one (1), and the maximum is set at three (3) as determined through a review of investor qualifications.

You are required to demonstrate access to sufficient capital to acquire and rehabilitate this number of units.

(Investors may ultimately decide to purchase less than their original intent, but not more.

However, under no circumstance will an investor be approved to purchase more than 3 structures.)

1) Indicate total number of structures to be purchased: _____

2) Multiply # of structures by \$ 10,000 \$ _____

3) You must provide evidence that you have access to the dollar amount specified in #2.
Acceptable verification of financing are: bank statements, credit statement, lender confirmation of funds, asset allocation statements prepared by a CPA. **A lenders letter of interest is not acceptable evidence of financial qualification.**

Total amount of financing must be greater than or equal to the proposed expenditure set forth in #2 above.

E. Time required to complete rehabilitation: 9 months from conditional closing.

F. EVALUATION CRITERIA

In evaluating the merits of the proposals submitted for this property, the following items will be among the factors considered. The relative importance of each of the items is not necessarily reflected in the order given below.

1. Financial Capacity of Applicant: The applicant must demonstrate the financial capacity to acquire, renovate and market the structures purchased as well as the associated holding costs to be incurred during the rehabilitation and marketing period.
2. Experience of Development Team: Previous experience in residential property renovation as well as property management and marketing will be evaluated. Applicant must demonstrate the presence of local management for the construction period, marketing period and, if applicable, rental period.
3. Financing Plan: The developers commitments for permanent financing of the proposed project, As well as the equity he/she will contribute toward the project.
4. Owner-occupancy opportunities: The City may give preference to proposals that include a plan for marketing the rehabilitated properties to owner-occupants, although sale to owner-occupant is not a necessary component of the program.
5. Code violations and delinquent taxes on other City properties: All members of the development team will be reviewed to ensure that they do not own other City property that is in violation of City codes, or has delinquent City taxes.

RIGHTS RESERVED BY THE CITY OF ROCHESTER

- Only proposals that comply with all provisions, requirements, terms and conditions of this Request will be considered for review by the City.
- The City of Rochester reserves the right to request more detailed information from one or more proposers before the final selection is made.
- All materials submitted in response to the City's Request become the City's property without obligation of the City to return such materials.
- All determinations of completeness of any submission and its compliance with the provisions, requirements, terms and conditions of this Request and the eligibility or qualifications of any proposer shall be in the sole and absolute discretion of the City of Rochester.
- The City of Rochester may waive any of the provisions, requirements, terms and conditions of this Request.
- Subsequent to submission of proposals in response to this request, the City in the exercise of its sole and absolute discretion, may enter into parallel negotiations with two or more proposers, may designate two or more proposers for "short list" consideration, may request best and final offers, and/or may conduct other additional competitive proceedings with respect to the potential disposition covered by this request.
- The City reserves the right to issue an addendum should it become necessary to revise any section of this RFP, provide additional information necessary to adequately interpret provisions and requirements of this RFP, or respond to written inquiries concerning the RFP.
- The City, at its sole discretion, reserves the right to accept or reject any and all responses received under this RFP solicitation, to waive minor irregularities, and to conduct discussions with all responsible respondents, in any manner necessary, to serve the best interest on the City of Rochester.
- The City has no obligation to discuss its reasons for selecting, accepting or rejecting any proposals with any proposers or representatives of said proposers.
- The City shall not be liable for any costs or expenses (including but not limited to the foregoing costs and expenses of legal counsel) incurred by any proposer in responding to this Request.
- All costs and expenses incurred by each proposer in connection with this RFP will be borne by the proposer, including without limiting the foregoing, all costs and expenses in connection with: surveys, reports, plans, designs, schematics, studies, research and any other due diligence work; preparation of each proposal; advice and representation of legal counsel responding to this Request.
- The City reserves the right to withdraw from sale any or all of the properties listed at any time prior to City Council approval.
- Proposals shall be accepted from principals only. No brokerage fees, finder's fees, commissions or other compensation will be payable by the City.